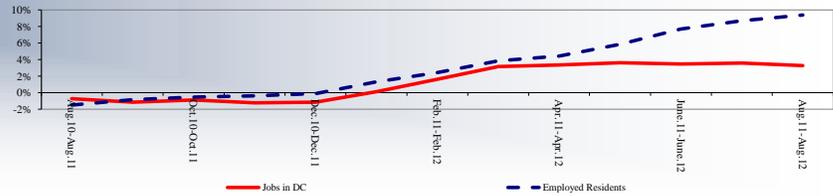


Labor & Industry

- ➔ Jobs in D.C. for August 2012, up 5,500 (0.8%) from August 2011
- ➔ District resident employment for August 2012, up 17,600 (5.7%) from August 2011

Change in Total Wage and Salary Employment and Employed Residents
 (percent change from prior year in 3-month moving average)



Labor Market ('000s): August 2012^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	326.1	17.6	5.7	3,040.3	50.6	1.7
Labor force	357.7	13.3	3.8	3,216.6	36.7	1.2
Total wage and salary employment	731.0	5.5	0.8	3,023.9	38.2	1.3
Federal government	210.8	-3.8	-1.8	382.9	-1.5	-0.4
Local government	33.6	0.6	1.8	292.6	4.4	1.5
Leisure & hospitality	63.4	1.3	2.1	284.7	8.0	2.9
Trade	23.2	0.8	3.6	283.6	-36.9	-11.5
Education and health	116.1	5.0	4.5	374.8	11.6	3.2
Prof., bus., and other services	219.3	0.4	0.2	883.2	9.4	1.1
Other private	64.6	1.2	1.9	522.1	43.2	9.0
Unemployed	31.6	-4.4	-12.1	176.2	-13.9	-7.3
New unempl. Claims	1.9	-0.1	-6.9			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^a Preliminary, not seasonally adjusted

Detailed Employment ('000s): August 2012

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	-0.1	-9.1	0.1
Construction	14.3	1.8	14.4	2.0
Wholesale trade	4.5	0.0	0.0	0.6
Retail trade	18.7	0.8	4.5	2.6
Utilities & transport.	4.0	-0.1	-2.4	0.5
Publishing & other info.	18.5	-0.2	-1.1	2.5
Finance & insurance	16.3	-0.2	-1.2	2.2
Real estate	10.5	0.0	0.0	1.4
Legal services	30.7	0.2	0.7	4.2
Other profess. serv.	70.3	-1.3	-1.8	9.6
Empl. serv. (incl. temp)	15.1	1.4	10.2	2.1
Mgmt. & oth. bus. serv.	33.3	-1.2	-3.5	4.6
Education	50.6	1.6	3.3	6.9
Health care	65.3	3.2	5.2	8.9
Organizations	61.7	0.1	0.2	8.4
Accommodations	15.8	0.5	3.3	2.2
Food service	40.4	0.5	1.3	5.5
Amuse. & recreation	7.2	0.3	4.3	1.0
Other services	8.2	1.2	17.1	1.1
Subtotal, private	486.6	8.7	1.8	66.6
Federal government	210.8	-3.8	-1.8	28.8
Local government	33.6	0.6	1.8	4.6
Total	731.0	5.5	0.8	100.0

Source: BLS. Details may not add to total due to rounding.

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
August 2012		
Occupancy Rate	75.1%	2.3%
Avg. Daily Room Rate	\$153.89	-\$5.82
# Available Rooms	27,544	-180
Room Sales (\$M)	\$98.6	-\$1.3

Airport Passengers^{c,d}

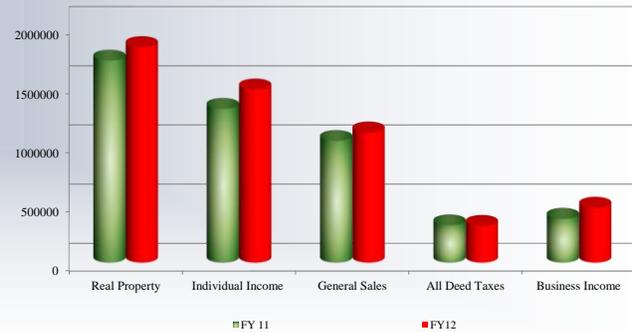
	August 2012	Amt.('000)	1 yr. ch. (%)
DCA		1,854.8	11.8
IAD		2,071.7	-4.1
BWI		2,145.5	4.4
Total		6,072.0	3.4 ^e

^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Cash Collections

- ➔ FY 2012 (Oct. - Sept.) Total collections before earmarking increased by 9.3% from 1 year ago
- ➔ FY 2012 (Oct. - Sept.) Individual income tax collections increased by 12.6% from 1 year ago
- ➔ FY 2012 (Oct. - Sept.) All deed tax collections decreased by 1.4% from 1 year ago
- ➔ FY 2012 (Oct. - Sept.) General sales tax collections increased by 7.0% from 1 year ago
- ➔ FY 2012 (Oct. - Sept.) Real property tax collections increased by 6.7% from 1 year ago

FY 2012 Year-to-Date (Oct. - Sept.) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY2012 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)^a

	FY11	FY12	% Chg. FY11-FY12	Addenda:	FY11	FY12	% Chg. FY11-FY12
Real Property	1,706,446	1,820,670	6.7%	Convention Ctr. Transfer ^b	97,996	97,313	-0.7%
General Sales	1,027,601	1,099,500	7.0%	Ind. Inc. Tax Withholding for D.C. residents	1,192,155	1,304,843	9.5%
Individual Income	1,299,139	1,462,277	12.6%				
Business Income	370,582	464,105	25.2%				
All Deed Taxes ^c	315,070	310,677	-1.4%				
Total Other Tax Revenue	579,269	631,070	8.9%				
Total Tax Revenue (before earmarking)	5,298,107	5,788,298	9.3%				
Earmarked Tax Revenue	324,109	320,553	-1.1%				
Total Tax Revenue (after earmarking)	4,973,997	5,467,745	9.9%				

^aRevenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA). Variations in processing activities may affect year-to-date comparisons.

^bPortion of sales tax on hotels and restaurants

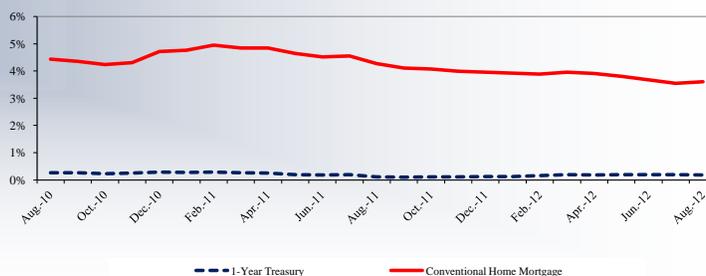
^cIncludes deed recordation, deed transfer and economic interest taxes

People & Economy

➔ D.C. unemployment rate for August: 8.8%, 0.1% lower than last month & 1.7% lower than 1 year ago

➔ The conventional home mortgage rate increased in August 2012 to 3.60% from 3.55% in July 2012.

One-Year Treasury and Conventional Home Mortgage Interest Rates August 2010 to August 2012



U.S. GDP			CPI			D.C. Population			
% change for yr. ending			% change for yr. ending			Source: Census			
Source: BEA	3 rd Q 2012	2 nd Q 2012	Source: BLS	July 2012	May 2012	*Estimate for:			
Nominal	4.0	3.9*	U.S.	1.4	1.7	2000	Level	% chg.	
Real	2.3	2.1*	D.C./Balt. metro area	1.4	1.8	2002	572,059		
						2003	577,777	-0.3	
						2004	579,796	0.3	
						2005	582,049	0.4	
						2006	583,978	0.3	
						2007	586,409	0.4	
						2008	590,074	0.6	
						2009	599,657	1.6	
						2010	604,912	0.9	
						2011	617,996	2.2	
						* July 1, except for 2000			
Personal Income ^a			Unemployment Rate ^c			Distribution of Individual Income Tax			
% change for yr. ending			Source: BLS			by Income Category			
Source: BEA	2 nd Q 2012	1 st Q 2012	Source: BLS	Aug. 2012	July 2012	Source: D.C. Office of Tax and Revenue			
Total Personal Income	3.3	2.9	U.S.	8.1	8.3	2008	2009	2010	
U.S.	3.3	2.9	D.C.	8.8	8.9	Less than \$30,000	43.5%	43.1%	42.7%
D.C.	3.5	3.7*				\$30,000-\$50,000	20.4%	19.9%	19.3%
Wage & Salary Portion of Personal Income						\$50,000-\$75,000	13.6%	14.0%	13.9%
U.S.	3.4	3.1*				\$75,000-\$100,000	7.3%	7.7%	7.8%
Earned in D.C.	1.7	2.0*				\$100,000-\$200,000	10.0%	10.4%	11.0%
Earned by D.C. residents ^b	2.9	2.9*				\$200,000-\$500,000	4.1%	4.0%	4.3%
						\$500,000 and Over	1.1%	1.0%	1.1%
						* July 1, except for 2000			
						† Indicates data revised by stated source since previous D.C. Economic Indicators.			

Housing & Office Space

➔ There were 314 condos sold in August 2012, 29.8% increase from 1 year ago

➔ The year to date median price increased 14.1% from 1 year ago for single family homes, and condos experienced an increase of 6.1% in the year to date median price

➔ In the 2nd quarter of 2012 vacant commercial office space increased by 0.4 million square feet from that of the 1st quarter of 2012

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates			
Completed contracts	Aug. 2012	1 yr. % ch.	4 Qs ending			Vacancy Rate (%)			
Single family	329	3.5	2 nd Q 2012	3,678	1,873	2 nd Q 2012	1 qtr. ch.		
Condo/Co-op	314	29.8	Single family	223	-39	Excl. sublet space	8.1	0.1	
			Multifamily (units)	3,455	1,912	Incl. sublet space	9.2	0.3	
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status (in million square feet)			
Source: Delta Associates			Source: Delta Associates			Source: Delta Associates			
Single family	Aug. 2012	1 yr. % ch.	Units under construction and/or marketing			2 nd Q 2012			1 qtr. ch.
Average ^b	\$666.8	11.1	Rental apartments	8,070	2,922	Total inventory	133.9	0.3	
Median ^c	\$525.0	14.1	Condominiums ^e	435	-695	Leased space ^e	123.1	0.2	
			Other units likely to deliver over the next 36 months ^h			Occupied space ^f	121.6	-0.1	
Condo/Co-op			Rental apartments	8,225	569	Vacant	12.3	0.4	
Average ^b	\$413.0	-4.6	Condominiums	1,049	267	Under construction or renovation	2.7	-0.3	
Median ^c	\$385.0	6.1							

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Investment grade units, as defined by Delta
^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units ^h Only a portion will materialize